

Message Text

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PAGE 01 LA PAZ 01754 212146Z

71

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 AID-20 IO-14 TRSE-00 OIC-04 SS-20

SPC-03 STR-08 COME-00 FRB-02 OMB-01 XMB-07 SAM-01

CIAE-00 INR-10 NSAE-00 RSC-01 DRC-01 /120 W

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P 212122Z MAR 74

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC PRIORITY 2606

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E.O. 11652: N/A

TAGS: EFIN, BL

SUBJ: IDB ANNUAL MEETING

REFS: (A) STATE 34868: (B) LA PAZ 1587

1. GOB DELEGATION TO IDB ANNUAL MEETING REPORTEDLY WILL CONSIST OF LIC MANUEL MERCADO, PRESIDENT, CENTRAL BANK, LUIS VISCARRA, GENERAL MANAGER, CENTRAL BANK, GUIDDO VALLE, EX-IDB DIRECTOR FOR BOLIVIA, PARAGUAY AND URUGUAY, HECTOR ORMACHEA, EX-MINISTER OF INDUSTRY AND COMMERCE AND DIRECTOR DESIGNATE OF STILL TO BE ESTABLISHED INSTITUTE OF EXTERNAL FINANCING.

2. MINFIN, WHO IS IDB GOVERNOR, WILL NOT ATTEND. HE HAD PROMISED EMBASSY COORDINATED RESPONSE POINTS (A) AND (B) OF PARA 2 REF A, BUT DID SAY THAT FLOOD DAMAGE RECONSTRUCTION FINANCING WOULD BE MAJOR TOPIC FOR BOLIVIA AT MEETING AND THAT SPECIFIC IDB LOAN PROBLEMS SUCH AS LOANS FOR YPFB REFINERIES AND ORURO-QUILLACOLLO HIGHWAY PROBABLY WOULD BE DEALT WITH IN MEETINGS WITH IDB MISSIONS ALREADY IN BOLIVIA OR SOON TO ARRIVE.

E. MINFIN SUBSEQUENTLY ASKED ORMACHEA TO CALL ECONOFF TO DISCUSS POINTS (A) AND (B). ACCORDING TO ORMACHEA, GOB DEL WILL WISH DISCUSS WITH U.S. DEL POSSIBLE SECOND LOAN FOR THE CENTRAL BANK AGRICULTURAL REDISCOUNT FUND (FRA), FURTHER PL-480 TITLE I SALES

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PAGE 02 LA PAZ 01754 212146Z

AGREEMENT AND FLOOD RECONSTRUCTION FINANCING. GOB POSITION ON MATTERS

TO BE FORMALLY RAISED IN PLENARY HAS NOT YET BEEN ESTABLISHED. MERCADO

AND ORMACHEA AGREED TO MEET WITH ECONOFF ON MARCH 25 TO PROVIDE
FURTHER INFO ON POINTS (A) AND (B).

4. RE POINT (C) PARA 2 REF (A), BELIEVE TREASUREY OFFICIALS OF U.S.
DEL SHOULD EXPLORE WITH MERCADO AND VISCARRA BOLIVIA'S BALANCE OF
PAYMENTS ESTIMATES (WHICH ARE BEING CAREFULLY REVIEWED BY ANNUAL
ART. VIII IMF MISSION AT PRESENT TIME) AND WITH ORMACHEA
YPFB'S PROSPECTS, PLANS
AND CREDITWORTHINESS FOR POSSIBLE EXIMBANK FINANCING FOR MAJOR
PROJECTS SUCH AS GAS PIPELINE FROM SANTA ROSA- YAPACANI FIELDS TO
BRAZILLIAN BORDER AT CORUMBA AND MUTUN IRON/MAGANESE DEPOSIT,
FERTILIZER, PESTICIDE AND HERBICIDE PLANTS. YPFB ALSO REQUIRES SOME
US\$ 30 MILLION ADDITIONAL FINANCING OVER US\$ 46.5 MILLION THUS FAR
OFFERED BY IDB FOR REFINERIES PROGRAM AND HAS BEEN NEGOTIATING WITH
COMMERCIAL BANKS TO COVER THIS REQUIREMENT.

5. REF B PROVIDES MISSION'S CURRENT VIEWS ON IDB PROGRAM FOR
BOLIVIA. WE REITERATE OUR CONCERN THAT ALL AGENCIES,
BILATERAL AND MULTILATERAL CONTINUE URGE
UPON GOB DESIRABILITY PREPARATION AGRICULTURAL PRODUCTION PLAN
AND COORDINATION OF ITS FINANCING.
STEDMAN

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